## **ABSTRACT**

A process to prepare a waxy Raffinate product by performing the following steps:

- (a) subjecting a Fischer-Tropsch derived product having a weight ratio of compounds boiling above 540 °C and compounds boiling between 370 and 540 °C of greater than 2 to a hydroconversion step and
- (b) fractionating the effluent of step (a) to obtain products boiling in the fuels range and a waxy raffinate product boiling between 350 and 600 °C.